# GOVERNMENT OF INDIA
# PLANNING
# LOK SABHA

UNSTARRED QUESTION NO:3349
ANSWERED ON:18.12.2015
Committee on Innovation and Entrepreneurship
Teacher Smt. P.K.Sreemathi

**Will the Minister of PLANNING be pleased to state:**

(a) Whether the Expert Committee on Innovation and Entrepreneurship has submitted its report;

(b) If so, the details thereof along with major recommendations;

(c) whether the Government has received any proposal for awarding cash prize to motivate people having novelty of ideas to expedite research in preparing a market of products in the country; and

(d) If so, the details thereof and the action taken thereon?

## Answer

MINISTER OF STATE (INDEPENDENT CHARGE) FOR MINISTRY OF PLANNING
AND MINISTER OF STATE FOR DEFENCE
RAO INDERJIT SINGH

(a) & (b): Yes Madam, the Expert Committee on Innovation and Entrepreneurship under the Chairmanship of Prof. Tarun Khanna, Director, South Asia Institute, Harvard University, USA has submitted its report in October, 2015. The Committee has made wide ranging recommendations for short term (where action can be taken relatively quickly to deliver almost immediate payoffs), Medium term (that can be addressed within a 5-7 year time frame) and Long term, which are likely to have long gestation periods, but will lead to a profound transformation in the entrepreneurial fabric of the country. A gist of the recommendations of the Expert Committee is at Annexure-I.

(c) & (d): No, Madam.